GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

MINES & MINERALS – M/s.Rain Industries Limited – Change of name as M/s.Rain Cements Limited - Orders – Issued.

INDUSTRIES & COMMERCE (M.III) DEPARTMENT

G.O.Ms.No.110 Dt.24.08.2017.

Read the following:

1. G.O.Ms.No.170, Ind & Com (M.III) Dept, dt.03.11.1995.
2. G.O.Ms.No.465, Ind & Com (M.III) Dept, dt.29.08.2001.
3. G.O.Ms.No.239, Ind & Com (M.I) Dept, dt.28.08.2006.
4. From M/s.Rain Industries Ltd., Rep.dt.17.04.2011.
5. Govt File C.No.2886/M.I(1)/2013, dt.20.06.2013.
6. From M/s.Rain Industries Ltd., Rep.dt.22.06.2015.
7. From the Director of Mines & Geology, Government of A.P., Hyderabad File No.3248/R4-2/2010, dt.11.04.2017 & 28.06.2017.

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O R D E R:

In the reference 1st read above, Government have granted M.L. for Limestone over an extent of 1,260.33 Acs or 510.250 Ha in various Sy.Nos. (Govt land 250.550 Ha and Patta land 259.700 Ha) of Racherla (V), Peapully (M), Kurnool District in favour of M/s Nagarjuna Constructions Co., Ltd., for a period of (30) years. The ADM&G, Kurnool executed the M.L. deed on 30.01.1997 and the lease in force up to 29.01.2027.

2. In the reference 2nd read above, orders were issued transferring the M.L. in favour of M/s.Priyadarshini Cements Ltd., for the un-expired portion of the lease period under Rule 37 (1) of M.C. Rules, 1960 and the lease deed was executed by the ADM&G, Kurnool vide his Progs, dt.27.11.2001.

3. In the reference 3rd read above, orders were issued transferring the M.L. again in favour of M/s.Rain Industries Ltd., for the un-expired portion of the lease period under Rule 37 (1) of M.C. Rules, 1960 and the lease deed was executed by the ADM&G, Kurnool accordingly.

4. In the reference 7th read above the Director of Mines & Geology, A.P., Vijayawada vide his Note dt.11.04.2017 has submitted that the present transferee M/s.Rain Industries Ltd., is operating the Cement plant with 1.95 MT capacity per annum and requires 2.691 MT of Limestone per annum. The Transferee have earlier informed that as per the scheme of arrangement approved by the Hon'ble High Court vide orders dt.29.12.2010 U/s 391-394 of Companies Act, 1956, M/s.Rain Commodities Ltd., has transferred all its cement based assets & liabilities to M/s.Rain Industries Ltd., and requested to transfer the M.L. in favour of M/s.Rain Cements Ltd. On the proposal Government have sought for the opinion of Chief Legal Advisor vide reference 5th read above and he opined that "the firm M/s.Rain Industries Ltd., Hyd being the existing Co., as per Sec 3 (1) of Companies Act, 1956 has submitted the approved Scheme originally incorporated on 04.05.1999 as per the orders of Hon'ble High Court dt.29.12.2010 duly passing a resolution U/s 21 of Companies Act, 1956 after obtaining permission from the Dept of Companies Affairs, GoI and changed its name to M/s.Rain Cements Ltd., Hyd w.e.f. 18.02.2011. Hence, the Scheme approved by the Hon'ble High Court vide CP Nos.154, 155 & 156 of 2010 is binding on parties concerned and all assets of the Transferor Co. can be transferred to M/s.Rain Cements Ltd." The Director of Mines & Geology, A.P., Vijayawada has further stated that in their Representation 6th read above, the lessee Co., stated that the existing M.L. held by them for (30) years valid up to 29.01.2027 is eligible for future renewal for another (20) years. They applied for change of name on 17.04.2011 after approval of Hon'ble High Court and based on Certificate of Incorporation issued by the Registrar of Companies, MoCA, GoI which was recommended by the DM&G. There was no change in the Board of Directors of both the transferor & transferee, no speculation involved in the transfer of M.L. except change of Co., name. As per the resolution of Co., the Board of Directors of transferor M/s.Rain Industries Ltd., and the Board of Directors of transferee M/s.Rain Cements Ltd., are one and the same. The lessee Co., has submitted the application within (60) days i.e. on 18.04.2011 from the date of issue of Incorporation Certificate by the Registrar of Companies i.e. on 18.02.2011. The DM&G has therefore requested the Government to consider the change of name as M/s.Rain Cements Ltd., w.e.f. 18.02.2011 for the existing M.L. for Limestone o/e of 1260.33 Acs or 510.250 Ha in Sy.Nos.1/1, 1/2, 1/3 etc., & 510 to 555 of Racherla (V), Peapully (M), Kurnool District held by M/s. Rain Industries Ltd., Hyd U/r 61 of Mineral (other than atomic & Hydrocarbon Energy Minerals) M.C. Rules, 2016.

(P.T.O.)

5. In his further Note dt.28.06.2017 vide reference 7th read above, the Director of Mines & Geology, A.P., Vijayawada has submitted that in the present case the Certificate of Incorporation has been issued on 18.02.2011 and the lessee intimated the same to the ADM&G on 17.04.2011 within the stipulated time. Though the Co., has represented the different dates in different names as shown in the changes happened due to amalgamation etc., finally, the change of name reflects only from the original name of M/s.Rain Industries Ltd., in favour of M/s.Rain Cements Ltd., and accordingly the Co., has applied on 17.04.2011 in the letter head of M/s.Rain Cements Ltd., for change of name. As such the M.L. which was originally transferred from M/s Priyadarshini Cements Ltd., to M/s.Rain Industries Ltd., has been subsequently changed as M/s.Rain Cements Ltd., as per the Certificate dt.18.02.2011 issued by the Registrar of Companies. The Director of Mines & Geology, A.P., Vijayawada while furnishing the connected ROE along with a further report dt.31.05.2017 submitted by the ADM&G, Kurnool has requested the Government to consider the name change from M/s.Rain Industries Ltd. to M/s.Rain Cements Limited.

6. Government, after careful examination of the matter hereby accord permission for change of name of the lessee Co. i.e. M/s.Rain Industries Limited as M/s.Rain Cements Limited, for the existing M.L. held by them for Limestone over an extent of 1260.33 Acs or 510.250 Ha in Sy.Nos.1/1, 1/2, 1/3 etc., & 510 to 555 of Racherla (V), Peapully (M), Kurnool District under Rule 61 of Mineral (other than atomic & Hydrocarbon Energy Minerals) M.C. Rules, 2016 and in view of the orders of Hon'ble High Court dt.29.12.2010 and fresh Certificate of incorporation dt.18.02.2011 issued by the Registrar of Companies, A.P.,

7. The Director of Mines & Geology, A.P., Vijayawada shall take further necessary action accordingly.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

B.SREEDHAR
SECRETARY TO GOVERNMENT (MINES)

To,
(i) M/s.Rain Industries Limited, Regd. Office: # 34, Srinagar Colony, Hyderabad – 500 073, Telangana State.
(ii) M/s.Rain Cements Limited, Regd. Office: # 34, Srinagar Colony, Hyderabad – 500 073, Telangana State.
(iii) The Director of Mines & Geology, A.P., Vijayawada.

Copy to:

The Assistant Director of Mines & Geology, Kurnool District.
The Deputy Director of Mines & Geology, Kurnool.
The District Collector, Kurnool District.
The Registrar of Companies, A.P., Hyderabad.
The Industries & Commerce (Mines-I & Mines-II) Department.
SF/SC.

//FORWARDED:: BY ORDER//

SECTION OFFICER